



## Amal Ltd

310 B, Veer Savarkar Marg, Dadar (West), Mumbai 400 028, Maharashtra, India  
amal@amal.co.in | (+91 22) 39876000 | www.amal.co.in  
CIN: L24100MH1974PLC017594

April 18, 2019

Dy General Manager  
Corporate Relation Department  
BSE Ltd  
Phiroze Jeejeebhoy towers  
Dalal Street, Mumbai 400 001

Dear Sir,

Company Code No. 400074  
Script Code No. 506597

### Sub: Outcome of Board Meeting

### Annual Results for the year ended March 31, 2019

Pursuant to Regulation 30 & 33(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith:

1. Audited Standalone financial results for the year ended on March 31, 2019.
2. Auditors' Report on Standalone financial results

Further, pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare and confirm that the Audit Report is unmodified.

The above have been taken on record by the Board of Directors of the Company today at their meeting held at Mumbai from 11.15 am to 01.15 pm.

Kindly acknowledge and take note of the same on your record.

Thank you.

Yours faithfully,

For Amal Ltd

Ankit T Mankodi  
Company Secretary



**Amal Ltd**

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**Part I: Statement of financial results for the year ended on March 31, 2019**

(₹ lakhs)

No.	Particulars	Quarter ended on			Year ended on	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1</b>	<b>Income</b>					
a	Revenue from operations (refer Note 4)	1,088.51	353.95	882.49	3,287.07	3,231.80
b	Other income	20.41	16.32	13.02	57.06	32.93
	<b>Total income</b>	<b>1,108.92</b>	<b>370.27</b>	<b>895.51</b>	<b>3,344.13</b>	<b>3,264.73</b>
<b>2</b>	<b>Expenses</b>					
a	Cost of materials consumed	347.39	174.42	356.88	1,122.23	1,138.36
b	Changes in inventories of finished goods and work-in-progress	32.01	(28.26)	13.78	(3.90)	(0.91)
c	Excise duty	-	-	-	-	67.51
d	Power, fuel and water	82.25	48.20	73.47	266.65	263.49
e	Repairs and maintenance	48.85	158.27	83.38	301.77	242.29
f	Employee benefit expenses	31.05	25.27	20.31	99.15	69.88
g	Finance costs	59.60	59.60	61.85	238.39	247.39
h	Depreciation and amortisation expenses	20.85	12.15	9.82	53.73	38.21
i	Other expenses	78.84	81.33	68.27	268.14	228.10
	<b>Total expenses</b>	<b>700.84</b>	<b>530.98</b>	<b>687.76</b>	<b>2,346.16</b>	<b>2,294.32</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>408.08</b>	<b>(160.71)</b>	<b>207.75</b>	<b>997.97</b>	<b>970.41</b>
<b>4</b>	<b>Tax expense</b>					
a	Current tax	(1.11)	(12.64)	-	46.61	-
b	Deferred tax	68.42	(32.89)	-	176.31	-
	<b>Total tax expense</b>	<b>67.31</b>	<b>(45.53)</b>	<b>-</b>	<b>222.92</b>	<b>-</b>
<b>5</b>	<b>Net Profit (3-4)</b>	<b>340.77</b>	<b>(115.18)</b>	<b>207.75</b>	<b>775.05</b>	<b>970.41</b>
<b>6</b>	<b>Other Comprehensive Income</b>					
a	Items that will not be reclassified to profit and loss					
	Remeasurement gain   (loss) on defined benefit plans (net of taxes)	(1.10)	0.11	(0.78)	(0.77)	0.45
<b>7</b>	<b>Total Comprehensive Income for the period (5+6)</b>	<b>339.67</b>	<b>(115.07)</b>	<b>206.97</b>	<b>774.28</b>	<b>970.86</b>
<b>8</b>	<b>Paid-up Equity share capital (face value ₹ 10 per share)</b>	<b>942.50</b>	<b>942.50</b>	<b>942.50</b>	<b>942.50</b>	<b>942.50</b>
<b>9</b>	<b>Other equity</b>				<b>691.04</b>	<b>(83.23)</b>
<b>10</b>	<b>Earnings per equity share (EPS) of ₹ 10 each (*not annualised)</b>					
a	Basic EPS (₹ per share)	3.62*	(1.22*)	2.20*	8.22	11.92
b	Diluted EPS (₹ per share)	3.62*	(1.22*)	2.20*	8.22	10.30



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**Part II: Standalone Audited statement of assets and liabilities**

(₹ lakhs)

No.	Particulars	As at	
		March 31,	March 31,
		2019	2018
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a Property, plant and equipment	937.66	598.64
	b Capital work-in-progress	1.37	83.56
	c Financial assets		
	i) Investments	2.10	2.10
	ii) Other financial assets	39.05	39.05
	d Income tax assets (net)	24.13	0.87
	e Other non-current assets	0.04	0.05
	<b>Total non-current assets</b>	<b>1,004.35</b>	<b>724.27</b>
<b>2</b>	<b>Current assets</b>		
	a Inventories	103.24	103.98
	b Financial assets		
	i) Investments	949.30	418.74
	ii) Trade receivables	1,151.07	839.38
	iii) Cash and cash equivalents	11.01	317.30
	c Other current assets	44.17	40.73
	<b>Total current assets</b>	<b>2,258.79</b>	<b>1,720.13</b>
	<b>Total Assets</b>	<b>3,263.14</b>	<b>2,444.40</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	a Equity share capital	942.50	942.50
	b Other equity	691.04	(83.23)
	<b>Total equity</b>	<b>1,633.54</b>	<b>859.27</b>
	<b>Liabilities</b>		
<b>1</b>	<b>Non-current liabilities</b>		
	a Financial liabilities		
	i) Borrowings	448.94	1,004.75
	b Provisions	2.94	1.36
	c Deferred tax liabilities (net)	176.31	-
	<b>Total non-current liabilities</b>	<b>628.19</b>	<b>1,006.11</b>
<b>2</b>	<b>Current liabilities</b>		
	a Financial liabilities		
	i) Trade payables		
	Total outstanding dues of		
	a) Micro enterprises and small enterprises	0.30	0.56
	b) Creditors other than micro enterprises and small enterprises	191.33	193.85
	ii) Other financial liabilities	754.13	353.00
	b Other current liabilities	55.08	31.37
	c Provisions	0.57	0.24
	<b>Total current liabilities</b>	<b>1,001.41</b>	<b>579.02</b>
	<b>Total Liabilities</b>	<b>1,629.60</b>	<b>1,585.13</b>
	<b>Total equity and liabilities</b>	<b>3,263.14</b>	<b>2,444.40</b>

**Notes:**

- These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.
- The above results have been reviewed and recommended for adoption by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 18, 2019.
- The Company operates in a single segment, that is, manufacturing of bulk chemicals.
- Effective July 01, 2017, revenue from operations is presented net of taxes and duties, upon implementation of the Goods and Services Tax Act. Hence the results for the year ended on March 31, 2019 and March 31, 2018 are not comparable.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures upto the third quarter of the current financial year.
- Figures pertaining to previous period | year have been regrouped | recast | reclassified wherever necessary.

Mumbai  
April 18, 2019
  
 For Amal Ltd  
 (Rajeev Kumar)  
 Managing Director


**Amal Ltd**

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**Statement of financial results for the year ended on March 31, 2019****[In terms of Regulation 47(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]**

(₹ lakhs)

No.	Particulars	Quarter ended on			Year ended on	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Total income from operations	1,108.92	370.27	895.51	3,344.13	3,264.73
2	Net profit   (loss) for the period before tax	408.08	(160.71)	207.75	997.97	970.41
3	Net profit   (loss) for the period after tax	340.77	(115.18)	207.75	775.05	970.41
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	339.67	(115.07)	206.97	774.28	970.86
5	Equity share capital	942.50	942.50	942.50	942.50	942.50
6	Earnings per share (EPS) of ₹ 10 each (* not annualised)					
	(a) Basic EPS (₹)	3.62*	(1.22*)	2.20*	8.22	11.92
	(b) Diluted EPS (₹)	3.62*	(1.22*)	2.20*	8.22	10.30

**Notes:**

- 1 The above is an extract of the detailed format of quarterly results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The details in prescribed format of the quarterly results are available on the websites of the Stock Exchange (www.bseindia.com) and the Company (www.amal.co.in).
- 2 Effective July 01, 2017, revenue from operations is presented net of taxes and duties, upon implementation of the Goods and Services Tax Act. Hence the results for the year ended on March 31, 2019 and March 31, 2018 are not comparable.
- 3 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.

Mumbai  
April 18, 2019

For Amal Ltd  
(Rajeev Kumar)  
Managing Director

## **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF AMAL LIMITED**

1. We have audited the accompanying Statement of Financial Results of **AMAL LIMITED** ("the Company") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive loss and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Samir R. Shah  
Partner  
(Membership No. 101708)

Place: MUMBAI  
Date: APRIL 18, 2019

